

by the chairman of said board of commissioners, and shall be countersigned by the clerk thereof, who shall attach thereto the seal of the county.

Denominations.

Interest.

SEC. 17. The said bonds shall be issued in such denominations, shall bear interest at such rates not exceeding six per cent (6%) per annum, payable in equal semiannual amounts, and shall be made payable, both as to principal and interest, at such place or places as the said board of county commissioners may determine. They may be either coupon bonds or registered bonds, and if issued in coupon form may be made registerable as to principal, or as to both principal and interest; and the coupons of said bonds shall bear a printed, lithographed, or engraved facsimile signature of the county treasurer who is in office at the date of said bonds.

Delivery of bonds.

The delivery of bonds executed as in this act prescribed by officers in office at the time of such signing and execution, shall be valid notwithstanding any change in officers occurring after such signing.

Special tax.

SEC. 18. The board of commissioners of said county is hereby authorized, empowered, and directed to levy annually, when other county taxes are levied, a special tax *ad valorem* upon all taxable property in said county, for the special purpose of paying the principal and interest of all bonds issued under this act, as such principal and interest becomes due, which tax shall be in amount sufficient for said purpose and shall be in addition to all other taxes authorized to be levied by said board; and the said taxes when collected shall be kept separate and apart from all other taxes and shall be used only for the purpose for which they were collected.

Taxes kept
separate.

Specific appro-
priation.

Investment of
sinking fund in
bonds of issue.

SEC. 19. The board of commissioners of said county are empowered and directed to invest any and all moneys received from the special tax herein authorized to be levied, over and above a sum sufficient to pay the interest on the bonds issued and outstanding, in the purchase of any of such bonds, when the same can be purchased at a price advantageous to said county. But in the event the bonds cannot be purchased, then the said commissioners are authorized and directed to invest said moneys in the securities in which guardians and other trustees are permitted to invest their trust funds. The said securities shall be kept by the treasurer of the county in some secure place and shall be examined by the chairman of the board of commissioners or some person duly appointed by said board at least once in each six (6) months, and a complete statement of them, duly verified by him, filed with the clerk of the said board of commissioners and recorded in the minute book of said commissioners.

Alternative
investments.

Care and examina-
tion of securities.

Semiannual
statements.

Maturity of bonds.

SEC. 20. The said bonds shall be serial bonds, payable in twenty (20) equal, annual installments from the issuance thereof, and shall bear such a date after said election as the said